

MOTION TO RECOMMIT THE BILL, H.R. 830
WITH INSTRUCTIONS

M____. _____ moves to recommit the bill, H.R. 830, to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendments:

In section 3(b), before “shall continue” insert the following: “, and any amounts made available for use under such Program pursuant to subsection (d),”.

In section 3(c), after “such enactment,” insert “or pursuant to a commitment to insure made pursuant amounts made available for use under such Program pursuant to subsection (d),”

In section 3, strike subsection (d) and insert the following new subsection:

1 (d) CONTINUATION OF PROGRAM FOR SENIOR
2 HOMEOWNERS.—

3 (1) IDENTIFICATION OF AMOUNTS FOR
4 REFINANCINGS FOR SENIOR HOMEOWNERS.—Not
5 later than the expiration of the 180-day period be-
6 ginning on the date of the enactment of this Act, the

1 Secretary of Housing and Urban Development
2 shall—

3 (A) determine the amount necessary to
4 provide assistance under the FHA Refinance
5 Program described in subsection (a) to senior
6 homeowners (as such term is defined in para-
7 graph (3) of this subsection); and

8 (B) submit notice of such determination to
9 the Congress that specifies such amount.

10 (2) AUTHORIZATION OF APPROPRIATIONS.—Ef-
11 fective upon the submission to the Congress by the
12 Secretary of Housing and Urban Development of the
13 notice required under paragraph (1), there is au-
14 thorized to be appropriated, for assistance under the
15 FHA Refinance Program referred to in section 2
16 only for mortgages for senior homeowners, the
17 amount identified in such notice.

18 (3) SENIOR HOMEOWNER.—For purposes of
19 this subsection, the term “senior homeowner” means
20 a homeowner who is a member of a household com-
21 posed of one or more persons at least one of whom
22 is 62 years of age or older.

